

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.62500 - 62300 levels whereas resistance is at Rs.63000 - 63200 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.76500 - 76000 levels whereas resistance is at Rs.77500 - 78000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.6300 - 6200 levels whereas resistance is at Rs. 6500 - 6600 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.719 – 715 levels whereas resistance is at Rs.727 - 731 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 62500 - 62300 level and resistance at 63000 - 63200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 63000 - 63200 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	62,175	62,800	61,903	62,670	6,425	1.18%	2.07%	1.85%	18.40%
SILVER	05 MAR 2024	76,486	77,148	76,194	77,000	15,955	0.67%	3.39%	3.71%	21.33%
CRUDE OIL	18 DEC 2023	6,269	6,432	6,238	6,412	18,555	2.31%	0.77%	-6.80%	-2.42%
NATURAL GAS	26 DEC 2023	248.00	250.40	241.30	243.20	72,977	-0.61%	1.16%	-13.05%	-57.21%
COPPER	29 DEC 2023	718.25	722.90	716.05	722.90	3,341	0.56%	0.36%	2.28%	5.56%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61561	62115	62,458	63012	63567	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	75827	76413	76,781	77367	77954	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6167	6289	6,361	6483	6606	Neutral	Strong Buy	Strong Buy	Neutral	Neutral
NATURAL GAS	236	240	245	249	252	Buy	Sell	Sell	Sell	Neutral
COPPER	714	718	721	725	730	Strong Buy	Strong Buy	Strong Buy	Buy	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.30 levels whereas resistance is placed at 83.60 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 91.10 levels whereas resistance is placed at 91.70 levels. The pair is expected to find support at higher level and trade firm above 91.70 level up to 91.90 and 92.10 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.50 levels. The pair is expected to find support at higher level and trade firm above 105.50 level up to 105.70 and 105.90 levels
- The JPY/INR futures pair has support at 56.30 levels whereas resistance is placed at 56.60 levels. The pair is expected to find support at higher level and trade firm above 56.60 level up to 56.70 and 56.80 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with positive bias in the last trading session; and prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 105.10 level should be taken as buying opportunity targeting 105.50 – 105.70 levels on higher side
- For Intraday session, it has support at 105.10 – 104.90 levels whereas resistance is placed at 105.50 – 105.70 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 DEC 2023	83.37	83.44	83.36	83.37	2,991,959	-0.06%	-0.07%	-0.06%	1.66%
EUR/INR	27 DEC 2023	91.39	91.47	91.27	91.39	271,159	0.33%	0.20%	3.72%	6.32%
GBP/INR	27 DEC 2023	105.25	105.39	105.13	105.24	345,681	0.49%	1.21%	4.31%	6.24%
JPY/INR	27 DEC 2023	56.58	56.65	56.33	56.40	149,904	0.51%	-0.38%	0.37%	-5.72%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.31	83.34	83.39	83.42	83.45	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	91.18	91.28	91.38	91.48	91.59	Buy	Buy	Neutral	Buy	Buy
GBP/INR	104.99	105.12	105.25	105.38	105.50	Buy	Buy	Neutral	Buy	Buy
JPY/INR	56.14	56.27	56.46	56.59	56.72	Buy	Buy	Neutral	Buy	Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Nov 29, 2023					
19:00	USD	High	GDP (QoQ) (Q3)	4.9%	2.1%
20:35	USD	High	BoE Gov Bailey Speaks		
21:00	USD	High	Crude Oil Inventories	-0.1%	8.701M

Source: Investing.com

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